

() Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

Table with OMB APPROVAL, OMB NUMBER: 3235-0287, EXPIRES: DECEMBER 31, 2001, ESTIMATED AVERAGE BURDEN HOURS PER RESPONSE ... 0.5

1. Name and Address of Reporting Person

Shanesy Stephen P. (Last) (First) (Middle) c/o Rayovac Corporation, 601 Rayovac Drive (Street) Madison Wisconsin 53711 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Rayovac Corporation (ROV)

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year

October/2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

- () Director () 10% Owner (X) Officer (give title below) () Other (specify title below) Executive Vice President of Global Brand Management

7. Individual, or Joint/Group Filing (Check Applicable Line)

- (X) Form filed by One Reporting Person () Form filed by More than One Reporting Person

TABLE I - NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)

2. Transaction Date (Month/Day/Year)

3. Transaction Code (Instr. 8)

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)

5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)

6. Ownership Form: Direct(D) or Indirect(I) (Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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TABLE II - DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 3)

Employee Stock Option (Right to Buy)

2. Conversion or Exercise Price of Derivative Security

\$14.50

3. Transaction Date (Month/Day/Year)

10/1/2001

4. Transaction Code (Instr. 8)

A;V

5. Number of Derivative Securities Acquired (A) or Disposed of (D)
(Instr. 3, 4, and 5)

Granted option to purchase 25,000 shares of common stock (A)

6. Date Exercisable and Expiration Date (Month/Day/Year)

See Footnote (1)

7. Title and Amount of Underlying Securities (Instr. 3 and 4)

Common Stock; 25,000 shares

8. Price of Derivative Securities (Instr. 5)

9. Number of Derivative Securities Beneficially Owned at End of Month
(Instr. 4)

25,000

10. Ownership Form of Derivative Security: Direct(D) or Indirect(I)
(Instr. 4)

(D)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Not applicable.

EXPLANATION OF RESPONSES:

(1) The option vests and becomes exercisable in equal annual installments over a three-year period that commenced October 1, 2001. The option expires on October 1, 2011.

/s/ James T. Lucke, as attorney-in-fact

November 8, 2001

** SIGNATURE OF REPORTING PERSON

DATE

** INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACTS CONSTITUTE FEDERAL CRIMINAL VIOLATIONS. SEE 18 U.S.C. 1001 AND 15 U.S.C. 78ff(a).

NOTE: FILE THREE COPIES OF THIS FORM, ONE OF WHICH MUST BE MANUALLY SIGNED. IF SPACE IS INSUFFICIENT, SEE INSTRUCTION 6 FOR PROCEDURE.

POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION
CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM
DISPLAYS A CURRENTLY VALID OMB NUMBER.

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